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Foreign Schools Gaining Ground

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Foreign schools gaining ground

Just as it is important for American businesses to remain competitive in the international market place, it is equally



Ronald Shiffler

important for the American higher education system to maintain its competitive edge.

I was recently in Poland on a business school

accreditation visit, which provided an excellent point of reference for assessing our degree of competitiveness.

First, let me explain business school accreditation. An organization called AACSB International — Association to Advance Collegiate Schools of Business — was formed in 1916 with the single purpose of improving management education in American business schools.

A set of standards for operating a business school at high levels of quality were adopted, and then b-schools applied to the AACSB for a “stamp of approval” known as accreditation.

The certification process set up by AACSB included written documentation from the school as to its degree of compliance with the standards followed by an on-site visit by a team of deans from peer schools.

If the candidate school passed this audit, then it earned AACSB accreditation, the gold standard that all quality business schools seek.

In the Savannah market, only Georgia Southern University and Savannah State University hold AACSB accreditation. Approximately 620 business schools worldwide are AACSB accredited

out of more than 12,000 such b-schools known to exist.

Like businesses, AACSB recognized the need to compete internationally and recently began a similar process of accreditation for international business schools. Hence, my visit to a Polish university.

Given that American business schools have had a huge head start — almost 100 years in some cases — are international business schools catching up?

The short answer is definitely yes!

I can identify three major areas where our domestic business schools are struggling to compete with international schools.

First, international b-schools are truly “international.”

Their faculty and students travel all over the world. They speak at least two languages fluently. Polish students have to master two languages other than Polish to graduate. And international b-schools often enroll upward of 20 percent of their student body from other countries.

In general, domestic b-schools do not stack up well on those attributes.

Second, international b-schools derive a large part of their revenue from executive education — a very large part!

Tuition is generally low as many nations subsidize the cost of higher education to the extent that it is free (or almost so), especially in Europe. As a result, international b-schools are heavily invested in the business community, providing extensive continuing education and professional development seminars and workshops.

We try to do the same in the states, but our efforts pale in

comparison.

Third, international business schools seem hungrier than we do.

They pursue accreditation with vigor and speed. It takes most U.S. business schools five or more years to earn AACSB accreditation, but international schools often complete the period of apprenticeship in less than three years.

Where do we have competitive advantages over international b-schools?

First, our faculties are populated with more Ph.D.’s. International schools have noticed and are aggressively recruiting these same faculty members with incredible salary and living packages.

Second, we are considered the world leader in research, but that also is changing as more international business journals are developing strong reputations.

Finally, fundraising seems to be a particularly American activity. For example, the Polish school has no fundraising process in place and has never tried to solicit its alumni for contributions.

Because of heavy government subsidy, international b-schools haven’t needed to do fundraising. By comparison, state appropriations for Georgia Southern amounted to about 31 percent of the 2009-10 budget.

In summary, business schools in the U.S. are still respected around the world, but as former baseball player Satchel Paige once said, “don’t look back; something might be gaining on you.”

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ask SCORE

The lure and limits of advertising

Advertising is a basic and valuable marketing tool for any small business, but developing and placing an ad does not mean it will immediately generate more sales.

Successful advertising requires a lot of research into the various options available — print, broadcast, Internet, direct mail, etc. — and whether their potential results are worth the investment.

In other words, people may see your ad, but will they respond to it? And are they the audience you want to reach in the first place?

Before you spend your hard-earned money on advertising, you’ll want to understand what to realistically expect. Only then should you draw up a plan for moving ahead.

Ads can do the following:

- Attract new customers, prospects and leads.
 - Encourage existing customers to spend more on your product or service.
 - Build credibility, establish and maintain your “brand” or unique business identity and enhance your reputation.
 - Inform or remind customers and prospects of the benefits your business has to offer.
 - Promote your business to customers, investors or others and slowly build sales.
- Here’s what advertising probably cannot do:
- Create an instant customer base.
 - Solve your cash-flow or profit problems by producing an immediate sales windfall.
 - Cure poor or indifferent customer service.

ent customer service.

• Create benefits that don’t really exist or sell products and services that nobody wants.

In short, advertising won’t guarantee quick sales for your product or service by itself, but it will get you noticed if you do it right.

That means you must know, as precisely as possible, the demographics of your target audience and craft a precise message about your product or service that will touch them. You must give customers a compelling reason to call, visit your website or stop by your business.

Other considerations include what your ad looks like and the context in which it appears. Attempts to be clever may backfire, while something too simple may be overlooked.

How often your ad appears is also important. Depending on your goals, a one-time placement may not be enough. When your ad appears many times in many places, there’s a better chance your prospective customers will see it. Just make sure the cost of multiple placements fits your advertising budget.

SCORE is a nationwide organization founded in 1964 as a nonprofit association dedicated to helping the small business community through free and confidential counseling for emerging and existing business. Contact the Savannah Chapter at 912-652-4335 for an appointment or visit www.scoresav.org to learn more about its services and counselors.

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